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September 26, 2003

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The Honorable J. Frederick Motz
 United States District Court for the District of Maryland
 Chambers 5A
 Garmatz Federal Courthouse
 101 W. Lombard Street
 Baltimore, MD 21201

*Re: The CIT Group/Equipment Financing, Inc. ("CIT")
 v. The Landmark Associated Companies, Inc., Case No. JFM-03-CV-197*

Dear Judge Motz:

The following is status report in the referenced case. The United States Marshal served the writ of replevin in this matter at several locations but recovered less than all equipment described in the writ. Several units could not be located and were not recovered. It appears that the defendant's principal, Robert Gregory, a defendant in a separate but related case assigned to your Honor, is concealing or may have sold CIT's unrecovered equipment. CIT is attempting to locate those items.

CIT filed its *Motion of The CIT Group/Equipment Financing, Inc. for Entry of Order of Default and Default Judgment* on September 22, 2003. The Clerk entered Landmark's default on September 25, 2003. The same day, CIT learned that Landmark filed its second voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code on September 8, 2003. The Petition again stays this case pursuant to 11 U.S.C. § 362. CIT is filing a motion for relief from stay that will enable it to resume this matter.

Respectfully,

LEITESS, LEITESS & FRIEDBERG, P.C./s/ Steven N. Leitess

By: Steven N. Leitess

SNL:gdd

cc: The CIT Group/Equipment Financing, Inc.

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